

**RASTRICK HIGH SCHOOL ACADEMY TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	Ms S Patel Mrs F Cullivan Ward Mr D M Brundell
<b>Directors</b>	Mr D M Brundell (Chair of Board) Mr S Evans (Headteacher & Accounting Officer) (resigned 14 December 2018) Dr G Hallas Ms A Springthorpe (appointed 27 September 2018) Mr N Midgley Mr I Philp (Chair of Resources) Mr P Cockcroft Mr A Tatham (Chair of Standards) Ms S Patel (resigned 28 November 2019) Mrs F Cullivan Ward (resigned 28 November 2019) Mrs P Wild (appointed 28 November 2019) Mr J Sharp (appointed 28 November 2019) Mrs S Priestly (appointed 28 November 2019) Mrs H Hemmingway (appointed 28 November 2019)
<b>Company registered number</b>	07737429
<b>Company name</b>	Rastrick High School Academy Trust
<b>Principal and registered office</b>	Field Top Road Rastrick Brighouse West Yorkshire HD6 3XB
<b>Company secretary</b>	Miss Sarah Laverick
<b>Accounting officer</b>	Mr Steve Evans

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Senior Leadership Group**

Mr Steve Evans, Headteacher  
Mr Matthew Crowther, Deputy Headteacher  
Mr Mathew Williams, Deputy Headteacher  
Ms Rachel Bailey, Assistant Headteacher  
Mrs Sarah Berry, Assistant Headteacher  
Mrs Clare Murphy, Assistant Headteacher  
Mr Leo Timmins, Assistant Headteacher  
Mr Dean Watson, Assistant Headteacher  
Mrs Karen Petrillo (resigned 22 March 2019), Finance Director  
Miss Sarah Laverick (appointed 17 June 2019), Finance Director  
Mr Peter Dawson, Data Lead

**Independent auditor**

BHP LLP  
Chartered Accountants  
1st Floor  
Mayesbrook House  
Redvers Close  
Leeds  
LS16 6QY

**Bankers**

HSBC plc  
7 Commercial Street  
Halifax  
West Yorkshire  
HX1 1HN

**Clerk to the Directors**

David Whitehead  
Dockroyd Business Solutions  
15 Dockroyd  
Oakworth  
BD22 7RH

**Surveyors**

Langtry Langton  
8 Oak Mount  
Bradford  
BD8 7BD

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## **RASTRICK HIGH SCHOOL ACADEMY TRUST**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2019**

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

#### **Structure, governance and management**

##### **a. Constitution**

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy.

The Trustees of Rastrick High School Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Rastrick High School Academy Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

During the period 1 September 2018 to 31 August 2019 the chairs of the Trust consisted of:

Chair of Trustees (Duncan M Brundell)  
Vice Chair of the Trust (Ian Philp)  
Chair of Resources Committee (Ian Philp)  
Chair of Standards Committee (Andrew Tatham)

##### **b. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

##### **c. Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust. The insurance is purchased through the ESFA Risk Protection Arrangement.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Trustees**

The Governing Body's full composition (ie without any vacancies) is:

Chair, with the skill to fulfill that function	1
Finance and Resources	1
Business and Management	1
Post 16/FE/HE	1
Legal	1
SEN and Safeguarding	1
Asset Management and Buildings	1
Primary Sector	1
Headteacher (ex officio)	1
Total	9

The term of office for all Directors is four years. At the Governing Body AGM on 26 September 2012 the Governing Body accepted the Academy Trust proposition that in future all Directors terms of office should end on 31 August in the fourth year of their term.

Recruitment of Directors is based on the skillset requirements of the Governing Body / Board to ensure that they can fulfill the duties of public office as laid out by the Nolan principles of public office and the need to ensure they can challenge and support the Headteacher. The skillsets are in line with the guidance published by the DfE in the 2016 Governors handbook.

**e. Policies adopted for the induction and training of Trustees**

New directors appointed during the year attend an induction meeting with the Chair of Directors, Finance Director and the Headteacher. They were also given written induction information covering the following areas:

- The three roles of a governing body, i.e. strategic, critical friend and financial accountability.
- How should governing bodies fulfil a largely strategic role?
- Status and change in governance and reporting requirements as a result of becoming an academy.
- A glossary of abbreviations including financial terms used in schools.
- Details about the school.
- The terms of reference for the Governing Body and committees.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Structure, governance and management (continued)**

**f. Organisational structure**

- Full details of the financial delegations accompany the terms of reference for committees of the Governing Body and the management of the Academy. In brief the responsibilities of the Governing Body are:
- Policy development and strategic planning, including target setting to keep up momentum on school improvement;
- Ensuring sound management and administration of the academy, and ensuring that managers are equipped with relevant skills and guidance;
- Ensuring compliance with legal requirements;
- Establishing and maintaining a transparent system of prudent and effective internal controls;
- Management of the Academy's financial, human and other resources (in particular control over the spending identified in the Academy's development plan);
- Monitoring performance and the achievement of objectives, and ensuring that plans for improvement are acted upon;
- Helping the Academy to be responsive to the needs of parents and the community and making it accountable through consultation and reporting;
- Setting the Academy's standards of conduct and values;
- Assessing and managing risk (including preparation of a statement on the Academy's risk management for its annual report and accounts);
- To appoint a Headteacher to the academy who will also act as an ex officio governor and carry out the duties of Accounting Officer as required by the Funding Agreement. The Headteacher is responsible for the internal organisation, management and control of the Academy, the implementation of all policies approved by the Governing Body and for the direction of teaching and the curriculum. The Governing Body has formally delegated these powers and functions to the Headteacher;
- To delegate levels of financial responsibility to the Headteacher and other named staff in the Academy.

**The roles of the Directors and Headteacher**

1. The Governing Body has overall responsibility for staffing matters at a school. The Governing Body delegates the responsibility for decides the number of staff (both teaching and support staff) to the Headteacher.
2. Many staffing functions may be delegated and the Governing Body may delegate these to the Headteacher, or an individual governor or committee of Directors working with or without the Headteacher.
3. The normal expectation is for the Headteacher to lead the process of making staff appointments outside the Senior Leadership Group (SLG) and for making initial dismissal decisions. The Governing Body will delegate these functions to the Headteacher unless there are good grounds not to do so. 4. Directors lead the process of making appointments to the leadership group, for hearing appeals against dismissals and hearing appeals under locally agreed disciplinary and grievance procedures. The Governing Body must set up a selection panel for appointing a Headteacher and collaborate with the Headteacher on the arrangements for, and representation at, all other appointments to the Senior Leadership Group.

**Senior Leadership Group**

A list of the members of the Senior Leadership Group is given on page 2. The day to day running of the school has been delegated to the Headteacher (the Accounting Officer) and the Senior Leadership Group.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Structure, governance and management (continued)****g. Pay policy for key management personnel**

The rules for determining the pay of key management personnel (for the purposes of this definition this includes the Head teacher and the Deputy Head teachers) are set out in the School Teacher's Pay and Conditions Document (STPCD). The Governing Body for Rastrick High School has established a pay range for the Head teacher and the Deputy Head teachers in accordance with the STPCD. The governing body determines through the Head teacher's Pay Committee the salary for the Head teacher and Deputy Head teachers when they propose to make a new appointment or at any time if they consider it necessary to retain a Head teacher or Deputy. Local and National Headteacher salaries are also benchmarked annually.

The Head teacher and Deputy Head teachers must demonstrate sustained high quality of performance with regard to leadership, management, teaching and pupil progress. As directed by the STPCD the pay range for the Head teacher has not exceeded the maximum of the Head teacher group. In addition, and as directed by the STPCD the maximum of the Deputy Head teacher's pay range has not exceeded the maximum of the Head teacher group.

**h. Trade union facility time****Relevant union officials**

Number of employees who were relevant union officials during the year  
Full-time equivalent employee number

-  
-

**Percentage of time spent on facility time****Percentage of time****Number of employees**

0%  
1%-50%  
51%-99%  
100%

-  
-  
-  
-

**Percentage of pay bill spent on facility time****£000**

Total cost of facility time

-

Total pay bill

**7,283**

Percentage of total pay bill spent on facility time

- %

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours

- %

**i. Related parties and other connected charities and organisations**

Rastrick High School Academy Trust is a standalone academy. We work alongside other secondary schools in the Local Authority, the National Teaching School Council and Regional Schools Commission; participating in National programmes of school improvement and the local selfimproving school cluster.



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## **RASTRICK HIGH SCHOOL ACADEMY TRUST**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019**

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#### **Objectives and activities**

##### **a. Objects and aims**

The Academy Trust's object ("the Object") is specifically restricted to the following:

- (a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum ("the Academy");
- (b) to promote for the benefit of the inhabitants of Rastrick and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

##### **b. Objectives, strategies and activities**

The school understands that the important thing it can do to raise aspirations and improve the life chances of the young people in its care is it to deliver teaching which is mostly outstanding and never less than good.

The academy offers a broad and balanced curriculum. Students are encouraged to compete and challenge themselves in lessons and through the many extracurricular activities the school provides. We continue to offer student places for talented musicians as part of the admission process and this year have increased the offer to 30 places.

The Academy works collaboratively with all its partner primary schools to promote and support the delivery of high quality teaching, enrichment activities such as music and sport. All of these activities are used in full agreement with primary schools to ensure we can all deliver excellent transition of students from primary to secondary school.

##### **c. Public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In addition to advancing education for the public benefit, premises have been provided for neighbourhood meetings and for hire to local sports clubs and individuals on a not for profit basis.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Objectives and activities (continued)**

**Achievements and performance**

**a. Key performance indicators**

The priorities set out by the Directors for the year were to continue to raise standards for the outcomes for all pupils with a specific focus on high attaining pupils (boys), disadvantaged pupils and increase the outcomes of students studying A Levels. Alongside this, the Directors set out the priority to develop strategies that would ensure a smooth change was conducted, in regards to the school's status moving from an 11-18 school to a 11-16.

Ensuring that most teaching is outstanding and never less than good. This focus for all academy staff has resulted in a rise of teaching standards to the academy's current position of 90%+ of teaching being good or better. This rise in standards has been supported by the delivery of a detailed Continuous Professional Development (CPD) programme; focusing staff on training which gives them the skills needed to deliver consistently high quality teaching.

To ensure that teachers have the most up to date pupil assessment information to use to support their teaching. The Academy continues to develop its common assessment framework in line with recent developments directed by central government. This framework also enables parents to have accurate and relevant information five times a year. This data has been used effectively by staff to target underperformance and deliver rapid systems of support.

The embedding of the Academy's quality assurance systems continued to take place alongside the consistent application of the School's performance management system and challenging target ethos. This quality assurance systems have led to a greater depth of understanding from the leaders within the school at all levels. This was particularly important as there was a significant number of both senior and middle leaders leaving the school in the academic year.

The school has continued to develop the site allowing greater space for pupils to move around the building in a calm and safe manner. The development of a new atrium, a one way system and additional walk ways, new entrances to the front and rear of the school has had a significant positive impact on the school day.

**Key performance indicators**

English and Maths Grade 5 or above	50.2%
English and Maths Grade 4 and above	73%
Progress 8	-0.14
Attainment 8	48.6
Grade 7s and above	34%

- Strategic physical and financial planning has allowed the Academy to cope with challenging funding in a measured manner.
- Strong reserves management has allowed investment in appropriate staffing and the educational environment to be made confidently.
- Internal audit reviews have been consistently positive
- In the past six years running there have been no significant matters mentioned in the external auditors' management letter

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Going concern**

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**c. Key achievements**

Following a pilot inspection, led by 5 HMI in March 2019 the school the school received very positive verbal feedback.

All leaders at both Senior and Middle levels are ambitious. There is a set of collective values and purpose focused on improving subject knowledge and pedagogy. Curriculum leadership is strong at all levels. The curriculum has appropriate breadth and balance and all qualifications/courses offered are meaningful.

There is a clear curriculum intent around personal development. Many strengths were seen around preparing students for life in modern Britain. The school promotes equality including protected characteristics.

The school is an inclusive, safe and calm place to be. Students are able to self-regulate and a range of positive relationships was witnessed. There is a strong morale purpose. Behaviour was positive around the building. Many effective strategies were witnessed to manage the cycle of misbehaviour.

There was a high quality professional dialogue surrounding the quality of education across the two days. Clear curriculum intents were discussed across the curriculum areas and these came across strongly. There was clear passion for teaching and excellent subject knowledge was seen from all practitioners.

There is clear evidence that the schools approach to planning and SOW development was strong in ensuring there is consistency in delivery of the curriculum. Other clear strengths stated were the following;

- Attitudes of learners in classrooms
- Focus on challenging subject material
- Focussed and purposeful assessment
- Appropriate group sizes and structures

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Strategic report (continued)**

**(continued)**

Rastrick High School was financially sound at the time the decision was made to convert into an academy. Robust budgeting for five year periods with monitoring procedures have been in place for some time and this has continued, but incorporating the additional reporting requirements necessitated by becoming an academy. During the year all reports have been submitted on time to the Education and Skills Funding Agency (ESFA) and Companies House. The Terms of Reference for the Governing Body and its committees have been reviewed during the year, together with the scheme of delegation for financial transactions.

The academy's major source of funding is the General Annual Grant (GAG) received from the ESFA. This is almost entirely dependent on student numbers. The following incomes are also received:

1. High needs funding for those students so identified
2. Outside school hours use of the buildings
3. Income from deployment of staff on consultancy basis
4. Nursery income

**a. Financial risk management objectives and policies**

As is the normal case for academies any surplus assets are held in cash as per the investment policy below. The pension fund reserve shows a deficit of £3,397,000. Asset returns over the accounting period have been lower than expected. This has led to a loss on assets over the accounting period and a worsening of the balance sheet position before any changes to assumptions or allowance for the 2019 valuation.

**b.. Principal risks and uncertainties**

Directors and staff have considered the risks and uncertainties, also the strengths and opportunities, both through the use of SWOT (Strengths, Weaknesses, Opportunities and Threats) and PESTLE (Political, Economic, Social, Technological, Legal and Environmental) analysis. The principal risks and uncertainties are:

- Reputation. Student numbers will be determined by how well the Academy does its job of educating children, both from within the Calderdale LA and from neighbouring Kirklees LA, where approximately 30% of students at the Academy live.
- Changes in funding for students, the intention to introduce a national funding formula and the effect on the income the Academy receives. This includes the removal of the sixth form and the impact this has on income / expenditure. The Directors and Senior Leadership Group of the school are identifying areas of priority in terms of academic progress and the most cost effective structures to achieve these improvements.
- Changes in Treasury policies relating to Teachers Pension contributions, annual cost of living increases and increased National Insurance rates will continue to affect cost.
- There is a need to maximise profit from the estate by usage outside Academy hours to augment the overall school budget and for reinvestment.

The School's robust 5 year budget planning model take into account the increased costs due to changes in Treasury policies and decisions have been made to ensure that the Academy stays in a balanced budget position going forward.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Strategic report (continued)**

**(continued)**

**c. Risk management and system of internal control**

The most significant risks continue to be:

- Damage to reputation, e.g. poor Ofsted judgement, poor results, bad publicity
- Reduction in number on roll, a possibility in the event of the above, with consequent reduction in income
- Inadequate information received by directors leading to inappropriate decisions being made
- Health and safety/insurance shortcomings
- Personnel risks, recruitment of the wrong person, poor HR management

The directors consider that the maintenance of the risk register, the scheme of delegation, reporting to directors, the use of an independent internal audit reviewer and an experienced external auditor, together with additional legal and HR advice as required provide a level of control that manages the great majority of eventualities.

**d. Reserves policy**

The Directors review the reserves levels of the academy annually, including reference to the nature of the income and expenditure streams, the need to match income with commitment and the nature of the reserves and consider that a target level of £250,000 is appropriate.

The level of reserves held at 31 August 2019 (excluding Fixed Asset and Pension Reserves) was £79,000 in the restricted income fund and £648,000 in the unrestricted fund.

The Academy had committed in year reserves to contribute to Condition Improvement Fund bids, of £150,000, however, the Academy was unsuccessful in securing any bids. The Academy has intentionally built up a healthy level of reserves to ensure financial stability as the Academy transitions its sixth form provision to a town centre location, a joint venture with Trinity Multi Academy Trust.

**e. Investments policy**

The academy aims to manage its cash balances to provide the day to day working capital requirements of its operations, whilst protecting the real longterm value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, but ensuring the investment instruments are such that there is no risk to the loss of these cash funds. Regular cash flows are prepared and monitored to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding supply creditors that are due for payment.

Where the cash flow identifies a base level of cash funds that will be surplus to requirements these may be invested only in the following ways:

- In Sterling,
- In a UK Financial Institution with a minimum credit rating of A-.
- The UK Financial Institution must hold a UK licence to accept deposits.
- The cash deposit must be covered by the Financial Services Compensation Scheme, or its successor.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Fundraising**

Rastrick High School Academy Trust does not undertake any fundraising for the direct benefit of the school, it does, however, raise funds on behalf of local and national charities on an ad hoc basis.

Examples of fundraising activities include nonuniform days and bun sales, all of which are voluntary and donations of set denominations are requested but not enforced.

Beneficiaries in the year 2018/19 were Children in Need, Overgate Hospice and the Howarth Foundation.

**Plans for future periods**

The Academy's priorities remain focused on the delivery of the highest quality teaching and the provision of an outstanding educational experience for our pupils. The Academy will continue to develop the skillset of its middle leaders, as well as embedding the CPD programme. The development of teachers and their craft of teaching is a priority, enabling the school to deliver bespoke support for teachers to improve standards and ensure all teaching continues to be judged as outstanding or securely good. This will in turn, improve the outcomes of all and the targeted cohorts, as directed in the 2018/19 improvement plan.

The Academy continues to develop and explore opportunities as a Multi Academy Trust. In 2018 the Head teacher became a National Leader in Education (NLE) and carries out this role across the region (and in turn have the opportunity to provide income for the school) in the future. In 2018 – 2019 the Head teacher was seconded to the Local Authority as Assistant Director of Children Services. This secondment provided the school with an excellent platform to grow its reputation and support its income. From September 2019 the schools sixth form provision relocated to a central college and the school has amended its funding agreement to take account of the change to the provision of education for pupils aged between 11-16 only.

The Academy Directors will continue to delegate the support, assessment and development the onsite nursery provision (Smarties Nursery) to the Head teacher who acts as director of the provision. The nursery opened in September 2015 and produced an in year annual turnover of £280K as at 31 August 2019. An OFSTED judgement in January 2019 rated the nursery as outstanding.

The academy is in talks with the local Authority to open an ASD provision on the school site. These talks are in the early stages' notably the academy and LA are working together to devise a SLA and are assessing the total capital required to build a provision of this type.

**Funds held as custodian on behalf of others**

There are no funds held on behalf of others.

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Funds held as custodian on behalf of others (continued)**

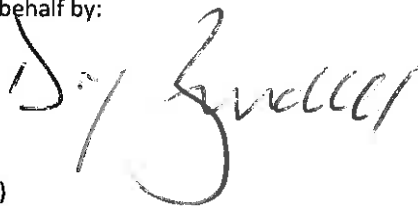
**Disclosure of information to auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Report was approved by order of the board of Trustees, as the company directors, on 12 December 2019 and signed on its behalf by:

**Mr D M Brundell**  
(Chair of Trustees)



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## RASTRICK HIGH SCHOOL ACADEMY TRUST

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### GOVERNANCE STATEMENT

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#### Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Rastrick High School Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Rastrick High School Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

#### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 3 times during the year. The Finance and Resources Committee, which meets at least three times per year, is a sub-committee of the main Trust Board. Its purpose is to assist the Trust Board in fulfilling its oversight responsibilities with regard to the financial management of the Trust.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr D M Brundell (Chair of Board)	3	3
Mr P Cockcroft	1	3
Mr S Evans (Headteacher & Accounting Officer)	3	3
Dr G Hallas	3	3
Mr N Midgley	3	3
Mr I Philp (Chair of Resources)	3	3
Ms A Springthorpe	2	3
Mr A Tatham (Chair of Standards)	3	3
Ms S Patel	0	0
Mrs F Cullivan Ward	0	3
Mrs P Wild	3	3
Mr J Sharp	0	0
Mrs S Priestly	0	0
Mrs H Hemmingway	0	0

Mrs F Cullivan Ward and Ms S Patel are Members of the Academy and as such are not required to attend the Board meetings.

The Finance and Resources Committee is a sub-committee of the main board of Trustees. Its purpose is to deal with all issues of finance and personnel. This committee will also carry out the role of audit committee.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D M Brundell	3	3
Mr S Evans	3	3
Mr G Hallas	2	3



GOVERNANCE STATEMENT (CONTINUED)

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**Governance (continued)**

Mr N Midgley	3	3
Mr I Philp	3	3
Mr P Cockcroft	3	3
Mrs P Wild	3	3
Ms A Springthorpe	1	3

The Members Committee

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D M Brundell	3	3
Mrs F Cullivan-Ward	3	3
Mrs S Patel	3	3

Mr S Evans was invited to and attended all 3 Members committee meetings.

The Members Committee meets before each Governing Body meeting, the focus is on strategic matters related to the effect of national, regional and local changes in the educational environment and the effect or impact on the Trust. Agendas for the forthcoming Governing body / Board meetings can be reviewed and any changes or additions can be actioned accordingly.

The Governing Body meetings benefit from this structure and receive reports from the Members and the two committees. Work in the two committees is concentrated on reports from, and discussions about, matters relating to their terms of reference. Included in the terms of reference is a list of the policies each committee is responsible for reviewing before recommending to the Governing body for approval. The Head teacher, Associate Head teachers and Deputy Head teacher are linked to each committee.

This continues to be a successful format to engage Directors and concentrate on the core strategic areas of the school but is discussed regularly to ensure it remains the most effective platform.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

As accounting officer, the Head Teacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy has delivered improved value for money during the year by;

The Trust operates a cost down culture. Across all departments leaders will search for the best value provisions for the academy. Contracts are compared and negotiated and not simply renewed. In house provision is regularly compared for value for money with externally sourced service level agreements. To ensure the Trust is as streamlined and as effective as possible Human Resource provision and payroll is provided in house, in addition in February 2017 the Academy was awarded Bacs Approved Bureau status, this enabled the Academy to offer these services to local businesses to generate income for the Academy.

**FINANCIAL GOVERNANCE**

The Trust continues to operate under strong financial governance. The 2018/19 budget as approved by the Trustees was monitored closely throughout the year with the financial outcomes were in line with expectations.

The 2019/20 budget produced in the year was discussed and challenged in depth by the members of the Finance and Resources Committee before being recommended for approval by the Governing Body.

The Academy Trust has used the Kreston Group benchmarking information to measure its financial performance and is in the process of identifying a more bespoke resource for benchmarking against statistically similar academies.

**INCOME GENERATION AND COMMUNITY**

The Academy opened Smarties Nursery on the 1st September 2015. This exceeded initial targets and after the OFSTED grading of outstanding in 2019 the Academy has forecast profits rising continually going forward.

The Trust continues to add value by identifying specific staff that can perform consultancy based work to earn revenue for the academy. Specifically, the Head teacher has earned revenue providing educational consultancy, and is currently sub contracted to the Local Authority on a two term secondment as Assistant Director of Adult and Children's Learning Services.

The academy is a BACS approved supplier and offers payroll services to external clients.

Although the facilities are limited, where there is a demand from the local community to use academy assets and every effort is made to make this possible. Examples of this are football teams, Judo and karate groups and neighbourhood forums. Members of the Senior Leadership Group and staff are involved in local organisations where appropriate. When improvements are planned for the site an options appraisal is included to consider income generation and community use.

**FINANCIAL CONTROLS**

The Trust has continued to operate under tight financial controls, once budgets are authorised by the Trustees they are delegated to individual budget holders and are reviewed monthly.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money (continued)**

Cash balances are monitored closely with monthly cash flow forecasts and excess cash deposited in the best available charity interest bearing accounts.

Tender policies were strictly adhered to and the Trust ensured adherence to the ESFA's related / connected party transaction guidance.

The Internal Audit Reviewer has continued to provide assurance in the year on system and controls exercised at the Trust and reported these back to the Trustees.

There is rigorous monitoring and challenge by the Resources Committee.

**CONNECTED ORGANISATIONS**

The Trust has collaborated in the year with other secondary schools in the local authority. By participating in a selfimproving school cluster the schools have shared ideas and best practice. The academy has collaborated as a strategic partner with another local secondary academy (Trinity Teaching School) and the Kirklees SKITT in the development of CPD provision and the training of both ITT students and NQTs.

The Head teacher was appointed as a member of the ECLC Board (East Calderdale Learning Cluster) in 2016; this role brings the school closer to other schools in the area; enhancing opportunities for RHS to share good practice. This role has now been taken on by Matthew Crowther, associate Head teacher. In addition, the academy continues to be represented on Calderdale Association of Secondary Head teachers (CASH), the academy representative is Mathew Williams Associate Head teacher.

**2018/19 ANALYSIS**

It is clear to see that the Trust has achieved strong value for money in all aspects of the academy's operating activities.

**FUTURE FOCUS**

The Trust will continue to focus on the areas which have supported success in 2018/19 and continue to evaluate and improve all areas across the academy.

The Trust has set the Head teacher challenging targets for the progress for all pupils and, in turn, it's 2019/20 GCSE results. It will continue to focus on delivering the best value for money through the focus on the delivery of the very best teaching; therefore, ensuring the environment is focused and supported through the delivery of challenging targets and excellent training for all staff.

**GOVERNANCE STATEMENT (CONTINUED)**

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**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Rastrick High School Academy Trust for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

The Internal Audit Reviewer has checked differing aspects of internal procedures on three occasions, attending meetings of the Finance and Resources Committee to report his findings, which have been very positive.

The Academy takes all necessary precautions when employing staff, ensuring that Disclosure and Barring Service (DBS) formerly Criminal Records Bureau (CRB) checks are carried out and references obtained for new members of staff. A single central record of staff is kept and supply agencies have given assurances that they carry out necessary checks.

**Capacity to handle risk**

The board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

There is an experienced senior educationalist and an Internal Auditor on the Resources Committee and their guidance to senior staff is valuable in setting an acceptable risk level. Recently appointed governors have significant experience in child protection law, business management and education. These decisions are made with consideration to the curriculum and property needs of the school balanced with future year estimates of funding and expenditure.

The staff involved in financial planning and monitoring have been delegated appropriate levels of responsibility which is commensurate both with their capability, experience and qualifications. Staff engage in training and networking activities to ensure they are aware of new developments and legislation.

**The risk and control framework**

The Academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Robust five year budget planning.
- Monitoring and review of the on line Risk Register.
- Specific terms of reference and delegated responsibility, including tender procedures.
- There is a manual for internal procedures.
- Procedures are checked for compliance by the Internal Audit Reviewer.
- Monthly production of Management Accounts.
- Segregation of duties.
- Contractors and visitors are subject to a rigorous signing in procedure and carry identification badges when on site. In addition, contractors are given guidance on their working procedures on site. Any contractor carrying out 'hot works' has to be given specific permission for that.
- The Academy maintains a single central register of appropriate checks carried out on new employees and volunteers where necessary.

**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

- Induction for new employees and Directors is carried out and safeguarding training is delivered to all staff each year.
- The Academy buys into a service level agreement with the health and safety section of the local authority and all offsite visits for students are processed through their electronic system.
- All Directors, senior leadership group and key finance staff are required both annually and at the beginning of any committee meeting to disclose any related party transactions. Any instances of these are detailed and discussed in accordance with the conflicts of interest policy.

In addition to above The Internal Audit Reviewer function has been fully delivered in line with the ESFA's requirements, in particular the checks carried out in this current period included:

- Review of Governance Processes
- Cashless income and payroll processes
- Risk Management processes

Senior staff are working with the internal audit reviewer to establish clear documented links between the webbased risk register and the policies that are in place to control risk, in order to give the Governing Body further assurance that the controls in place are adequate and appropriate.

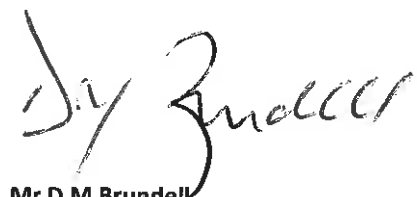
**Review of effectiveness**

As Accounting Officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of Trustees on 12 December 2019 signed on their behalf by:



**Mr D M Brundell**  
Chair of Trustees



**Mr S Evans**  
Accounting Officer

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Rastrick High School Academy Trust I have considered my responsibility to notify the Academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the Academy board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2018.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of Trustees and ESFA.



**Mr Steve Evans**  
Accounting Officer

Date: 12 December 2019

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2019**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the charitable company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

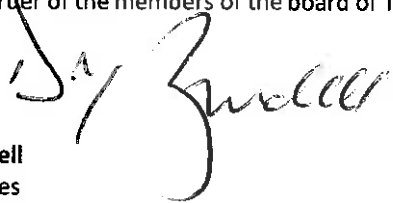
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in their conduct and operation the Group and the charitable company apply financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of Trustees and signed on its behalf by:

  
**Mr D M Brundell**  
Chair of Trustees

Date: 12 December 2019

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## **RASTRICK HIGH SCHOOL ACADEMY TRUST**

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### **INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RASTRICK HIGH SCHOOL ACADEMY TRUST**

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#### **Opinion**

We have audited the financial statements of Rastrick High School Academy Trust (the 'parent Academy') and its subsidiaries (the 'Group') for the year ended 31 August 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Academy Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Academy's affairs as at 31 August 2019 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent Academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RASTRICK HIGH SCHOOL ACADEMY TRUST (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Other information includes the Reference and Administrative Details, the Trustees' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent Academy has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Academy financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RASTRICK HIGH SCHOOL ACADEMY TRUST (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent Academy or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RASTRICK HIGH SCHOOL ACADEMY TRUST (CONTINUED)**

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**Use of our report**

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Jackson (Senior Statutory Auditor)**

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditor

1st Floor

Mayesbrook House

Redvers Close

Leeds

LS16 6QY

Date: 18 December 2019

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RASTRICK HIGH SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 23 August 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Rastrick High School Academy Trust during the year 1 September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Rastrick High School Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Rastrick High School Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rastrick High School Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Rastrick High School Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Rastrick High School Academy Trust's funding agreement with the Secretary of State for Education dated 1 September 2017 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RASTRICK HIGH SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**Conclusion**

In the course of our work, except for the matters listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

During the year the Trust has provided management accounts to the Board of Trustees termly rather than as required by the Academies Financial Handbook.

No internal scrutiny was performed by the Trust during the year.



**Michael Jackson**

**BHP LLP**

1st Floor  
Mayesbrook House  
Redvers Close  
Leeds  
LS16 6QY

Date: 18 December 2019

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RASTRICK HIGH SCHOOL ACADEMY TRUST

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2019

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	Note	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Restricted fixed asset funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
<b>Income from:</b>						
Donations and capital grants	3	3	256	631	890	925
Charitable activities	4	44	8,117	94	8,255	7,524
Other trading activities	5	893	-	-	893	794
Investments	6	2	-	-	2	2
<b>Total income</b>		<b>942</b>	<b>8,373</b>	<b>725</b>	<b>10,040</b>	<b>9,245</b>
<b>Expenditure on:</b>						
Raising funds	8	620	-	-	620	666
Charitable activities	9	82	8,396	574	9,052	8,580
<b>Total expenditure</b>		<b>702</b>	<b>8,396</b>	<b>574</b>	<b>9,672</b>	<b>9,246</b>
<b>Net income/(expenditure)</b>		<b>240</b>	<b>(23)</b>	<b>151</b>	<b>368</b>	<b>(1)</b>
Transfers between funds	18	(114)	(334)	448	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>126</b>	<b>(357)</b>	<b>599</b>	<b>368</b>	<b>(1)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	23	-	(1,757)	-	(1,757)	512
<b>Net movement in funds</b>		<b>126</b>	<b>(2,114)</b>	<b>599</b>	<b>(1,389)</b>	<b>511</b>

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

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	<b>Unrestricted funds 2019 £000</b>	<b>Restricted funds 2019 £000</b>	<b>Restricted fixed asset funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<i>Total funds 2018 £000</i>
<b>Note</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward	<b>522</b>	<b>(1,204)</b>	<b>13,356</b>	<b>12,674</b>	<i>12,163</i>
Net movement in funds	<b>126</b>	<b>(2,114)</b>	<b>599</b>	<b>(1,389)</b>	<i>511</i>
<b>Total funds carried forward</b>	<b>648</b>	<b>(3,318)</b>	<b>13,955</b>	<b>11,285</b>	<i>12,674</i>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 35 to 62 form part of these financial statements.

CONSOLIDATED BALANCE SHEET  
AS AT 31 AUGUST 2019

	Note	2019 £000	2018 £000
<b>Fixed assets</b>			
Tangible assets	14	13,955	13,352
		<u>13,955</u>	<u>13,352</u>
<b>Current assets</b>			
Debtors	16	548	866
Cash at bank and in hand		1,473	832
		<u>2,021</u>	<u>1,698</u>
Creditors: amounts falling due within one year	17	(1,294)	(1,053)
		<u>727</u>	<u>645</u>
<b>Net current assets</b>			
		<u>14,682</u>	<u>13,997</u>
<b>Total assets less current liabilities</b>			
		<u>14,682</u>	<u>13,997</u>
<b>Net assets excluding pension liability</b>			
Defined benefit pension scheme liability	23	(3,397)	(1,323)
		<u>11,285</u>	<u>12,674</u>
<b>Total net assets</b>			
		<u>11,285</u>	<u>12,674</u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	13,955	13,356
Restricted income funds	18	79	119
		<u>14,034</u>	<u>13,475</u>
Restricted funds excluding pension asset	18	14,034	13,475
Pension reserve	18	(3,397)	(1,323)
		<u>10,637</u>	<u>12,152</u>
<b>Total restricted funds</b>	18		
<b>Unrestricted income funds</b>	18	648	522
		<u>11,285</u>	<u>12,674</u>
<b>Total funds</b>			
		<u>11,285</u>	<u>12,674</u>



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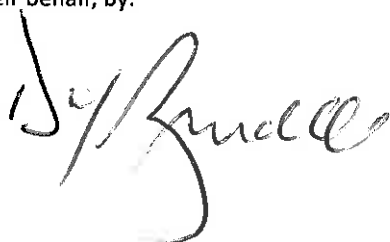
**RASTRICK HIGH SCHOOL ACADEMY TRUST**  
**REGISTERED NUMBER: 07737429**

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2019**

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The financial statements on pages 28 to 62 were approved by the Trustees, and authorised for issue on 12 December 2019 and are signed on their behalf, by:

A handwritten signature in black ink, appearing to read 'D M Brundell', is written over a light grey circular stamp.

**Mr D M Brundell**  
(Chair of Trustees)

The notes on pages 35 to 62 form part of these financial statements.

ACADEMY STATEMENT OF FINANCIAL POSITION  
AS AT 31 AUGUST 2019

	Note	2019 £000	2018 £000
<b>Fixed assets</b>			
Tangible assets	14	13,955	13,352
		<u>13,955</u>	<u>13,352</u>
<b>Current assets</b>			
Debtors	16	539	857
Cash at bank and in hand		1,473	832
		<u>2,012</u>	<u>1,689</u>
Creditors: amounts falling due within one year	17	(1,350)	(1,044)
		<u>662</u>	<u>645</u>
<b>Net current assets</b>			
		<u>14,617</u>	<u>13,997</u>
<b>Total assets less current liabilities</b>			
		<u>14,617</u>	<u>13,997</u>
<b>Net assets excluding pension liability</b>			
Defined benefit pension scheme liability	23	(3,397)	(1,323)
		<u>11,220</u>	<u>12,674</u>
<b>Total net assets</b>			
		<u>11,220</u>	<u>12,674</u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	13,955	13,356
Restricted income funds	18	79	119
		<u>14,034</u>	<u>13,475</u>
Restricted funds excluding pension liability	18	14,034	13,475
Pension reserve	18	(3,397)	(1,323)
		<u>10,637</u>	<u>12,152</u>
<b>Total restricted funds</b>	18		
<b>Unrestricted income funds</b>	18	583	522
		<u>11,220</u>	<u>12,674</u>
<b>Total funds</b>			
		<u>11,220</u>	<u>12,674</u>

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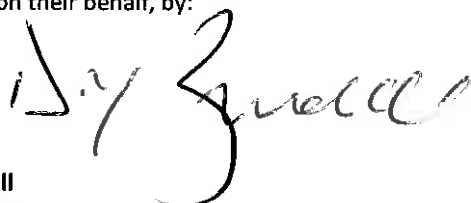
**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**ACADEMY STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 AUGUST 2019**

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The financial statements on pages 28 to 62 were approved by the Trustees, and authorised for issue on 12 December 2019 and are signed on their behalf, by:

A handwritten signature in black ink, appearing to read 'D. M. Brundell', written in a cursive style.

**Mr D M Brundell**  
(Chair of Trustees)

The notes on pages 35 to 62 form part of these financial statements.

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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	<b>Note</b>	<b>2019 £000</b>	<b>2018 £000</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	<b>1,816</b>	<b>758</b>
<b>Cash flows from investing activities</b>	21	<b>(1,175)</b>	<b>(651)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>641</b>	<b>107</b>
Cash and cash equivalents at the beginning of the year		<b>832</b>	<b>725</b>
<b>Cash and cash equivalents at the end of the year</b>	22	<b>1,473</b>	<b>832</b>

The notes on pages 35 to 62 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

**1.1 Basis of preparation of financial statements**

Rastrick High School Academy Trust is a private limited company limited by guarantee incorporated in England. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements. The nature of the academy trusts operations and principal activities are set out in the Trustees' Report.

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £1,000.

Rastrick High School Academy Trust meets the definition of a public benefit entity under FRS 102.

The Consolidated Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Academy has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**1. Accounting policies (continued)**

**1.3 Income**

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Consolidated Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

This includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable activities**

These are costs incurred on the Group's educational operations, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**1. Accounting policies (continued)**

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Tangible fixed assets**

Assets costing £NIL or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Consolidated Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Consolidated Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Freehold property	3-45 years as per valuation
Plant and machinery	5 years
Furniture & equipment	3 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Consolidated Statement of Financial Activities.

**1.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**1. Accounting policies (continued)**

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.11 Financial instruments**

The Group only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Group and their measurement bases are as follows:

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. Accounting policies (continued)**

**1.12 Pensions**

Retirement benefits to employees of the Group are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Group in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Group in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Consolidated Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**1.13 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Group at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Restricted fixed asset funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Donations	-	1	631	632	638
School fund	3	255	-	258	287
	<u>3</u>	<u>256</u>	<u>631</u>	<u>890</u>	<u>925</u>
<i>Total 2018</i>	<u>4</u>	<u>297</u>	<u>624</u>	<u>925</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

4. Funding for the Academy's education

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	7,456	7,456	7,011
Other DfE/EFA grants	-	570	570	330
Local authority grants	-	185	185	128
Other	44	-	44	55
	<u>44</u>	<u>8,211</u>	<u>8,255</u>	<u>7,524</u>
<b>Total 2018</b>	<u>55</u>	<u>7,469</u>	<u>7,524</u>	

5. Income from other trading activities

	Unrestricted funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Lettings	12	12	12
Catering	416	416	430
Consultancy	98	98	22
Nursery income	280	280	259
Music services	51	51	49
Sale of goods and services	36	36	22
<b>Total 2019</b>	<u>893</u>	<u>893</u>	<u>794</u>

In 2018, all of the income from other trading activities was unrestricted.

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**6. Investment income**

	<b>Unrestricted funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<i>Total funds 2018 £000</i>
Bank interest	<u>2</u>	<u>2</u>	<u>2</u>

**7. Expenditure**

	<b>Staff Costs 2019 £000</b>	<b>Other 2019 £000</b>	<b>Total 2019 £000</b>	<i>Total 2018 £000</i>
Expenditure on fundraising trading activities:				
Direct costs	326	294	620	666
Education:				
Direct costs	5,620	1,332	6,952	6,691
Allocated support costs	1,034	1,066	2,100	1,889
	<u>6,980</u>	<u>2,692</u>	<u>9,672</u>	<u>9,246</u>
<i>Total 2018</i>	<u>6,680</u>	<u>2,566</u>	<u>9,246</u>	

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**8. Expenditure on raising funds**

**Fundraising trading expenses**

	<b>Unrestricted funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<i>Total funds 2018 £000</i>
Catering expenses	266	266	286
Other costs	28	28	16
Wages and salaries	314	314	319
Social security costs	10	10	17
Pension costs	2	2	28
	<u>620</u>	<u>620</u>	<u>666</u>

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2019 £000</b>	<b>Support costs 2019 £000</b>	<b>Total funds 2019 £000</b>	<i>Total funds 2018 £000</i>
Education	6,952	2,100	9,052	8,580
	<u>6,952</u>	<u>2,100</u>	<u>9,052</u>	
<i>Total 2018</i>	<u>6,691</u>	<u>1,889</u>	<u>8,580</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Education 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Pension finance costs	34	34	37
Staff costs	5,620	5,620	5,372
Depreciation	574	574	652
Educational supplies	310	310	136
Examination fees	45	45	143
Staff development	15	15	12
Agency supply cover	209	209	162
Other costs	80	80	150
Educational consultancy	-	-	6
Technology costs	65	65	21
	<u>6,952</u>	<u>6,952</u>	<u>6,691</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Education 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Staff costs	1,034	1,034	935
Agency supply cover	94	94	75
Other costs	93	93	82
Recruitment and other staff costs	10	10	13
Maintenance of premises	317	317	225
Water and rates	70	70	72
Heat and light	123	123	112
Insurance	39	39	44
Travel and subsistence	1	1	1
Technology costs	57	57	35
Governance costs	12	12	12
Bank charges	10	10	3
School fund expenditure	240	240	280
<b>Total 2019</b>	<b>2,100</b>	<b>2,100</b>	<b>1,889</b>

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2019 £000	2018 £000
Depreciation of tangible fixed assets	574	652
Fees paid to auditor for:		
- audit	12	12

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

11. Staff costs

a. Staff costs

Staff costs during the year were as follows:

	<b>Group 2019 £000</b>	<b>Group 2018 £000</b>	<b>Academy 2019 £000</b>	<b>Academy 2018 £000</b>
Wages and salaries	5,397	5,212	5,234	5,071
Social security costs	514	494	504	485
Pension costs	1,069	965	1,067	962
	<b>6,980</b>	<b>6,671</b>	<b>6,805</b>	<b>6,518</b>
Agency staff costs	303	237	303	237
	<b>7,283</b>	<b>6,908</b>	<b>7,108</b>	<b>6,755</b>

b. Staff numbers

The average number of persons employed by the Group and the Academy during the year was as follows:

	<b>Group 2019 No.</b>	<b>Group 2018 No.</b>
Teachers	100	107
Administration and support	84	84
Management	11	10
	<b>195</b>	<b>201</b>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

11. Staff costs (continued)

b. Staff numbers (continued)

The average headcount expressed as full-time equivalents was:

	Group 2019 No.	Group 2018 No.
Teachers	98	95
Administration and support	78	80
Management	11	10
	<b>187</b>	<b>185</b>

c. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2019 No.	Group 2018 No.
In the band £60,001 - £70,000	2	-
In the band £70,001 - £80,000	2	2
In the band £90,001 - £100,000	-	1
In the band £110,001 - £120,000	2	-
In the band £140,001 - £150,000	1	-

d. Key management personnel

Total remuneration paid to key management personnel in the year was £973,375 (2018: £774,557). The key management personnel are detailed in the Senior Leadership Group on page 2.

12. Trustees' remuneration and expenses

The Head Teacher only received remuneration in respect of services he provided undertaking the role of Head Teacher, and not in respect of his services as a Trustee up until his resignation as a Trustee. Other Trustees did not receive payments, other than expenses, from the academy in respect of their role as Trustees. Trustees' remuneration and other benefits was as follows:

		2019 £000	2018 £000
Mr S Evans (resigned 14 December 2018)	Remuneration	30 - 35	90 - 95
	Pension contributions paid	5 - 10	15 - 20

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

12. Trustees' remuneration and expenses (continued)

During the year ended 31 August 2019, no Trustee expenses have been incurred (2018 - £NIL).

13. Trustees' and Officers' insurance

The Group has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

14. Tangible fixed assets

Group and academy

	Freehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost or valuation</b>					
At 1 September 2018	16,769	702	222	68	17,761
Additions	1,163	-	14	-	1,177
At 31 August 2019	17,932	702	236	68	18,938
<b>Depreciation</b>					
At 1 September 2018	3,470	658	222	59	4,409
Charge for the year	542	25	5	2	574
At 31 August 2019	4,012	683	227	61	4,983
<b>Net book value</b>					
At 31 August 2019	13,920	19	9	7	13,955
At 31 August 2018	13,299	44	-	9	13,352

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

15. Fixed asset investments

The Academy holds a £1 investment in its subsidiary trading company, Smarties Nursery Limited. Further details regarding the investment can be seen in note 26.

16. Debtors

	Group 2019 £000	Group 2018 £000	Academy 2019 £000	Academy 2018 £000
<b>Due within one year</b>				
Trade debtors	77	107	68	98
Other debtors	212	55	212	55
Prepayments and accrued income	259	704	259	704
	<b>548</b>	<b>866</b>	<b>539</b>	<b>857</b>

17. Creditors: Amounts falling due within one year

	Group 2019 £000	Group 2018 £000	Academy 2019 £000	Academy 2018 £000
Trade creditors	669	137	669	137
Amounts owed to group undertakings	-	-	96	13
Other taxation and social security	119	124	116	122
Other creditors	102	2	102	2
Accruals and deferred income	404	790	367	770
	<b>1,294</b>	<b>1,053</b>	<b>1,350</b>	<b>1,044</b>

	Group 2019 £000	Group 2018 £000	Academy 2019 £000	Academy 2018 £000
Deferred income at 1 September 2018	102	118	83	118
Resources deferred during the year	107	102	73	83
Amounts released from previous periods	(102)	(118)	(83)	(118)
	<b>107</b>	<b>102</b>	<b>73</b>	<b>83</b>

At 31 August 2019, the Academy Trust was holding funds received in advance for rates relief, devolved formula capital and school trips.

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RASTRICK HIGH SCHOOL ACADEMY TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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## 18. Statement of funds

	Balance at 1 September 2018 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2019 £000
<b>Unrestricted funds</b>						
Unrestricted funds	530	939	(701)	(114)	-	654
School fund	(8)	3	(1)	-	-	(6)
	<u>522</u>	<u>942</u>	<u>(702)</u>	<u>(114)</u>	<u>-</u>	<u>648</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	56	7,362	(7,084)	(334)	-	-
School Fund	58	255	(239)	-	-	74
LEA and other	5	755	(755)	-	-	5
School prize fund	-	1	(1)	-	-	-
Pension reserve	(1,323)	-	(317)	-	(1,757)	(3,397)
	<u>(1,204)</u>	<u>8,373</u>	<u>(8,396)</u>	<u>(334)</u>	<u>(1,757)</u>	<u>(3,318)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

## 18. Statement of funds (continued)

	Balance at 1 September 2018 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2019 £000
<b>Restricted fixed asset funds</b>						
Capital Expenditure from GAG	716	-	(21)	448	-	1,143
Capital Transfer from LA	10,095	-	(461)	-	-	9,634
Private Sector Capital Sponsorship	10	-	(2)	-	-	8
Academies Capital Maintenance Fund	1,876	-	(42)	-	-	1,834
Modern Foreign Languages	7	-	(1)	-	-	6
LA Basic Needs Capital Funding	624	618	(33)	-	-	1,209
DFC Grant	28	94	(10)	-	-	112
Other Donations	-	13	(4)	-	-	9
	<b>13,356</b>	<b>725</b>	<b>(574)</b>	<b>448</b>	<b>-</b>	<b>13,955</b>
<b>Total Restricted funds</b>	<b>12,152</b>	<b>9,098</b>	<b>(8,970)</b>	<b>114</b>	<b>(1,757)</b>	<b>10,637</b>
<b>Total funds</b>	<b>12,674</b>	<b>10,040</b>	<b>(9,672)</b>	<b>-</b>	<b>(1,757)</b>	<b>11,285</b>

The specific purposes for which the funds are to be applied are as follows:

#### General Annual Grant (GAG)

GAG funding is restricted to providing education. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2019.

#### DfE/EFA Capital Grants

Devolved formula capital grants are to be used specifically to maintain and improve building

#### Pension Reserve

The pension reserve relates to note 22. The Academy Trust will continue to make the required monthly contributions.

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**18. Statement of funds (continued)****Restricted Fixed Assets**

Restricted fixed asset funds represent money received for purpose of acquiring fixed assets and the value of assets acquired using that money.

**Transfers**

The gross transfer to the restricted asset fund of £542k (2018: £4k) represents the total expenditure on fixed assets funded from GAG of £400k (2018: £4k) and unrestricted funds £142k (2018: £Nil).

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2019.

**Total funds analysis by academy**

Fund balances at 31 August 2019 were allocated as follows:

	<b>2019 £000</b>	<b>2018 £000</b>
Rastrick High School	<b>727</b>	<b>641</b>
Restricted fixed asset fund	<b>13,955</b>	<b>13,356</b>
Pension reserve	<b>(3,397)</b>	<b>(1,323)</b>
<b>Total</b>	<b>11,285</b>	<b>12,674</b>

**Total cost analysis by academy**

Expenditure incurred by each academy during the year was as follows:

	<b>Teaching and educational support staff costs £000</b>	<b>Other support staff costs £000</b>	<b>Educational supplies £000</b>	<b>Other costs excluding depreciation £000</b>	<b>Total 2019 £000</b>	<b>Total 2018 £000</b>
Rastrick High School	<b>5,830</b>	<b>1,454</b>	<b>310</b>	<b>1,504</b>	<b>9,098</b>	<b>8,594</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

## 18. Statement of funds (continued)

Comparative information in respect of the preceding year is as follows:

	Balance at 1 September 2017 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2018 £000
<b>Unrestricted funds</b>						
Unrestricted funds	345	851	(666)	-	-	530
School fund	(11)	4	(1)	-	-	(8)
	<u>334</u>	<u>855</u>	<u>(667)</u>	<u>-</u>	<u>-</u>	<u>522</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	7,337	(7,277)	(4)	-	56
School Fund	54	283	(279)	-	-	58
LEA and other	5	116	(116)	-	-	5
School prize fund	1	1	(2)	-	-	-
Pension reserve	(1,582)	-	(253)	-	512	(1,323)
	<u>(1,522)</u>	<u>7,737</u>	<u>(7,927)</u>	<u>(4)</u>	<u>512</u>	<u>(1,204)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

## 18. Statement of funds (continued)

	Balance at 1 September 2017 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2018 £000
<b>Restricted fixed asset funds</b>						
Capital Expenditure from GAG	899	-	(187)	4	-	716
Capital Transfer from LA	10,514	-	(419)	-	-	10,095
Private Sector Capital Sponsorship	12	-	(2)	-	-	10
Academies Capital Maintenance Fund	1,918	-	(42)	-	-	1,876
Modern Foreign Languages	8	-	(1)	-	-	7
LA Basic Needs Capital Funding	-	624	-	-	-	624
DFC Grant	-	29	(1)	-	-	28
	<u>13,351</u>	<u>653</u>	<u>(652)</u>	<u>4</u>	<u>-</u>	<u>13,356</u>
<b>Total Restricted funds</b>	<u>11,829</u>	<u>8,390</u>	<u>(8,579)</u>	<u>-</u>	<u>512</u>	<u>12,152</u>
<b>Total funds</b>	<u>12,163</u>	<u>9,245</u>	<u>(9,246)</u>	<u>-</u>	<u>512</u>	<u>12,674</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

## 19. Analysis of net assets between funds

## Analysis of net assets between funds - current year

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Restricted fixed asset funds 2019 £000	Total funds 2019 £000
Tangible fixed assets	-	-	13,955	13,955
Current assets	700	1,321	-	2,021
Creditors due within one year	(52)	(1,242)	-	(1,294)
Provisions for liabilities and charges	-	(3,397)	-	(3,397)
<b>Total</b>	<b>648</b>	<b>(3,318)</b>	<b>13,955</b>	<b>11,285</b>

## Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £000	Restricted funds 2018 £000	Restricted fixed asset funds 2018 £000	Total funds 2018 £000
Tangible fixed assets	-	-	13,352	13,352
Current assets	543	1,151	4	1,698
Creditors due within one year	(21)	(1,032)	-	(1,053)
Provisions for liabilities and charges	-	(1,323)	-	(1,323)
<b>Total</b>	<b>522</b>	<b>(1,204)</b>	<b>13,356</b>	<b>12,674</b>

NOTES TO THE FINANCIAL STATEMENTS  
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20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2019 £000	2018 £000
Net income/(expenditure) for the year (as per Statement of Financial Activities)	368	(1)
<b>Adjustments for:</b>		
Depreciation	574	652
Interest receivable	(2)	(2)
Decrease/(increase) in debtors	318	(658)
Increase in creditors	241	514
Defined benefit pension scheme cost less contributions payable	283	216
Defined benefit pension scheme finance cost	34	37
<b>Net cash provided by operating activities</b>	<b>1,816</b>	<b>758</b>

21. Cash flows from investing activities

	Group 2019 £000	Group 2018 £000
Dividends, interest and rents from investments	2	2
Purchase of tangible fixed assets	(1,189)	(664)
Proceeds from the sale of tangible fixed assets	12	11
<b>Net cash used in investing activities</b>	<b>(1,175)</b>	<b>(651)</b>

22. Analysis of cash and cash equivalents

	Group 2019 £000	Group 2018 £000
Cash in hand	1,473	832
<b>Total cash and cash equivalents</b>	<b>1,473</b>	<b>832</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**23. Pension commitments**

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2016.

Contributions amounting to £96,217 were payable to the schemes at 31 August 2019 (2018 - £Nil) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended) published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended). The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**23. Pension commitments (continued)**

The TPS valuation for 2012 determined an employer rate of 16.48%, which was payable from September 2015. As a result of the latest valuation based on membership data as at 31 March 2016, TPS employees will pay an increased contribution rate of 23.68% from 1 September 2019 (this includes the administration levy of 0.08%).

The employer's pension costs paid to TPS in the year amounted to £571,437 (2018 - £572,790).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Group has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Group has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £256,000 (2018 - £297,000), of which employer's contributions totalled £187,000 (2018 - £212,000) and employees' contributions totalled £ 69,000 (2018 - £85,000). The agreed contribution rates for future years are 16.1 per cent for employers and tiered FTE based % for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

The valuation allows for the estimated impact of the recent McCloud judgement as a past service cost. The estimated impact on the total liabilities as at 31 August 2019 is £125,000.

**Principal actuarial assumptions**

	2019	2018
	%	%
Rate of increase in salaries	3.35	3.25
Rate of increase for pensions in payment/inflation	2.10	2.00
Discount rate for scheme liabilities	1.90	2.80
Inflation assumption (CPI)	2.10	2.00

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

23. Pension commitments (continued)

	2019 Years	2018 Years
<i>Retiring today</i>		
Males	22.2	22.1
Females	25.4	25.3
<i>Retiring in 20 years</i>		
Males	23.2	23.1
Females	27.2	27.1

Sensitivity analysis

	2019 £000	2018 £000
Discount rate +0.1%	9,023	6,748
Discount rate -0.1%	9,456	7,071
Mortality assumption - 1 year increase	8,932	6,795
Mortality assumption - 1 year decrease	9,545	7,023

The Group's share of the assets in the scheme was:

	At 31 August 2019 £000	At 31 August 2018 £000
Equities	4,532	4,166
Gilts	613	809
Corporate bonds	263	263
Property	257	235
Cash and other liquid assets	175	112
<b>Total market value of assets</b>	<b>5,840</b>	<b>5,585</b>

The actual return on scheme assets was £97,000 (2018 - £189,000).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

23. Pension commitments (continued)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2019 £000	2018 £000
Current service cost	(345)	(428)
Past service cost	(125)	-
Interest income	159	132
Interest cost	(193)	(169)
<b>Total amount recognised in the Consolidated Statement of Financial Activities</b>	<b>(504)</b>	<b>(465)</b>

Changes in the present value of the defined benefit obligations were as follows:

	2019 £000	2018 £000
<b>At 1 September</b>	<b>6,908</b>	<b>6,741</b>
Current service cost	345	428
Interest cost	193	169
Employee contributions	69	85
Actuarial losses/(gains)	1,695	(455)
Benefits paid	(98)	(60)
Past service costs	125	-
<b>At 31 August</b>	<b>9,237</b>	<b>6,908</b>

Changes in the fair value of the Group's share of scheme assets were as follows:

	2019 £000	2018 £000
<b>At 1 September</b>	<b>5,585</b>	<b>5,159</b>
Interest income	159	132
Actuarial (losses)/gains	(62)	57
Employer contributions	187	212
Employee contributions	69	85
Benefits paid	(98)	(60)
<b>At 31 August</b>	<b>5,840</b>	<b>5,585</b>

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**24. Operating lease commitments**

At 31 August 2019 the Group and the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2019 £000</b>	<i>Group 2018 £000</i>	<b>Academy 2019 £000</b>	<i>Academy 2018 £000</i>
Not later than 1 year	7	9	7	9
Later than 1 year and not later than 5 years	16	16	16	16
Later than 5 years	7	11	7	11
	<b>30</b>	<i>36</i>	<b>30</b>	<i>36</i>

**25. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**26. Related party transactions**

Owing to the nature of the Academy's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 13.

**27. Principal subsidiaries**

The following was a subsidiary undertaking of the Academy:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Smarties Nursery Limited	09578202	Rastrick High School, Field Top Road, Brighouse, West Yorkshire, HD6 3XB	Provision of pre-primary education

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**RASTRICK HIGH SCHOOL ACADEMY TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**27. Principal subsidiaries (continued)**

<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Surplus for the year £000</b>	<b>Net assets £000</b>
Smarties Nursery Limited	280	215	66	66